

the shadow of the other body. Last night we heard that we could not try to make some genuine changes to campaign finance reform because we might somehow fall out of favor with the other body. Mr. Speaker, have we relinquished our constitutional authority over to unanimous consent requests?

I think what I would like to say, first of all, is to set the record straight on the AMT, on the alternative minimum tax. This bill, just like the one in December, does not repeal the alternative minimum tax that corporations must pay. We do, however, make some crucial reforms in the AMT to maximize the impact of, for instance, the bonus depreciation investment incentives.

Let me just talk about a real-life story to the gentleman from California who says that this stimulus bill would just help corporations. Recently the St. Louis business community was sent reeling with news that Ford announced a closure of a plant in Hazelwood, Missouri. About 3,000 workers' jobs are now in peril, not to mention the surrounding community, and not to mention the surrounding businesses that depend upon those workers to stay in business.

A handful of political leaders, including the Democratic leader, journeyed to Detroit to meet with corporate headquarters to try to convince the automaker not to shut down this worthwhile plant in St. Louis. What if? And I do not have the answer to this, Mr. Speaker. It is a rhetorical question. What if we had passed this economic stimulus bill last fall? What if we had provided some real relief, this penalty and this counter-cyclical punishment of corporations that have to face this alternative minimum tax? What if we had been able to provide that economic help back last fall or even as far back as December? Would those workers, those 3,000 auto workers' jobs still be in jeopardy?

Again, I do not have the answer to that; but to me, as we debate this, inaction continues to be not an option.

Mr. Speaker, I urge passage of this bill.

Mr. MATSUI. Mr. Speaker, I yield 2 minutes to the distinguished gentleman from Maryland (Mr. CARDIN).

Mr. CARDIN. Mr. Speaker, this is a very easy issue for people to understand. If we concur in the Senate amendments, we send a bill to the President today extending unemployment insurance for 13 weeks for the people who have exhausted their benefits.

Mr. Speaker, there are currently 8 million people who are unemployed looking for work in this country. If we pass the motion that is suggested by the chairman of the committee, we will get nothing done. Nothing will occur. It is the same old bill that we tried to do once before, twice before. The only thing certain is that we are going to go home for the Presidents' Day recess and it will be 2 weeks before we are really back here doing work again; and

during that 2 weeks, there is going to be another 150,000 people in this country who will have exhausted their unemployment insurance benefits and cannot find employment. That is what is going to happen.

It is not about the pride of whether we accept what the Senate wants, the other body wants, or whether we have the right to add or subtract to it. That is not what is in question here. The question is whether we are going to hold the displaced workers, those who have lost their jobs, hostage to the Republican tax agenda to cut business taxes.

During the last five recessions, we have been able to work on a bipartisan basis to extend unemployment compensation benefits. We did that without holding it hostage to other agendas in this body. We should do that again.

There are more than 1 million jobless workers who have had their unemployment insurance expire since September 11. The number of workers who have exhausted their regular UI benefits is expected to be 750,000 higher in the first half of 2002 than it was in the first half of 2001. The FUTA taxes, money we have set aside, equal \$40 billion for this purpose, so the money is there. Make no mistake about it, we have an option to do something today; and if we do not, the responsibility rests solely with the Republican leadership in this body.

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Mr. THOMAS. Mr. Speaker, I yield myself 15 seconds.

It is amazing how swiftly someone can place blame. If, in fact, we did what the gentleman said, there would be no health insurance for displaced workers, no New York assistance, no low-income help, no small business help. It is interesting we are to blame when in December we sent the Senate unemployment and only now it is coming back.

Mr. Speaker, I yield 3 minutes to the gentlewoman from Connecticut (Mrs. JOHNSON).

Mrs. JOHNSON of Connecticut. Mr. Speaker, I thank the gentleman for yielding me time.

First of all, I do not understand why my colleagues think going home having extended unemployment 13 weeks is help. Why is it not better to go home and have extended unemployment 13 weeks, put in an automatic trigger so unemployed people cannot be held hostage by the other body if the recession lasts? Why is it not better to go home and provide health benefits for those who are unemployed? The first time in our entire history that we have ever said to the unemployed that health security is just as important as income security when you are unemployed. Why is it that Members think, and I have had Members say to me, well, the New York aid, we will do that later. Do they not understand the other body is not capable of doing it later? They would have done it if they could have

done it. Why did they not add it into the extension? It is very important. What about the extenders? My colleagues have all voted for extenders many times. Do Members not care that the welfare-to-work tax credit is going to expire? Do Members not care that the work-opportunities tax credit that helps people coming off of welfare, to get employed, to stay employed, prisoners coming out of prison to get employed and stay employed, are Members not thinking that consistent predictable tax policy protects jobs, reduces the number of unemployed? The provisions in this bill, I could go on and on.

Why, after September 11, do we not want to change the carry-back of losses when we see losses all across the country in certain sector of the economy? Do Members not have any sense of fairness and responsibility? Does not the other body? Why did they send us this? Are they not thinking about people's lives? Do they not care? Do they not care about unemployment compensation, about health benefits for the unemployed, about jobs for the people coming off of welfare?

Get your minds focused. The other body is not capable of action. The only thing they will ever act on is on the extension of unemployment benefits, and it is our job to put in there the essential things, help for New York, certain extenders.

When we look at the tax provision, extension of mental health parity. After all we have talked about mental health benefits? Listen, needless to say, I am heated up. I can only say do not hide behind the alternative minimum tax. We do not even repeal it. What we do to fix it will help individuals as well as businesses.

I know the politics of Enron and the politics of alternative minimum tax. I also know every company that pays those taxes pays them when they are in a downturn and gets them back when they are in an upturn. We know that there is not one new dollar of Federal revenue either lost or gained. So do not distort that issue and hide behind it when the unemployed's well-being is at stake, when women coming off of welfare will lose their jobs because that tax credit is gone.

I urge Members to think, put on this unemployment comp provision, exactly what we need, so that we can do that in conference and Members can help us in conference. But we cannot let the Senate say compassion and caring is just 13 weeks long.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (Mr. QUINN). The Chair would remind all Members in the Chamber to avoid improper references to the Senate.

Mr. MATSUI. Mr. Speaker, I yield 2 minutes to the distinguished gentleman from the State of Michigan (Mr. LEVIN).

(Mr. LEVIN asked and was given permission to revise and extend his remarks.)